

| 20/11/2024                    | -- Share price -- |              | Up (down)<br>side<br>(%) | Market<br>Cap<br>(USD m) | ----- Recurring net profit ----- |                 |                | -Net profit growth- |                | ----- P/E ----- |             | ---- PBV ---- |            | ----- Div yld ----- |            | ---- ROE ---- |             | --- Net income(BBG) --- |         |        |
|-------------------------------|-------------------|--------------|--------------------------|--------------------------|----------------------------------|-----------------|----------------|---------------------|----------------|-----------------|-------------|---------------|------------|---------------------|------------|---------------|-------------|-------------------------|---------|--------|
|                               | Current Target    |              |                          |                          | 23                               | 24E             | 25E            | 24E                 | 25E            | 24E             | 25E         | 24E           | 25E        | 24E                 | 25E        | 24E           | 25E         | 2024E                   | 2025E   |        |
|                               | Rec               | (THB)        | (THB)                    |                          | (THB m)                          | (THB m)         | (THB m)        | (%)                 | (%)            | (x)             | (x)         | (x)           | (x)        | (%)                 | (%)        | (%)           | (%)         | (THB m)                 | (THB m) |        |
| <b>SET Index</b>              |                   | <b>1,462</b> | <b>1,600</b>             | <b>9</b>                 | 525,053                          |                 |                |                     |                | 18.9            | 17.4        |               |            |                     |            |               |             |                         |         |        |
| Coverage                      |                   |              |                          |                          | 329,155                          | 552,446         | 659,391        | 717,067             | 19.4           | 8.7             |             |               |            | 1.7                 | 1.6        | 2.9           | 3.2         | 10.1                    | 10.4    |        |
| CoverageEngergy               |                   |              |                          |                          | 276,393                          | 405,131         | 515,744        | 564,495             | 27.3           | 9.5             | 18.6        | 17.0          | 1.8        | 1.7                 | 2.8        | 3.0           | 9.9         | 10.3                    |         |        |
| CoverageBank                  |                   |              |                          |                          | 283,115                          | 357,058         | 458,990        | 505,261             | 28.5           | 10.1            | 21.4        | 19.4          | 2.3        | 2.1                 | 2.4        | 2.6           | 11.0        | 11.4                    |         |        |
| <b>Banks</b>                  |                   |              |                          |                          | <b>46,040</b>                    | <b>195,387</b>  | <b>200,401</b> | <b>211,806</b>      | <b>0.5</b>     | <b>5.7</b>      | <b>9.5</b>  | <b>9.0</b>    | <b>0.9</b> | <b>0.8</b>          | <b>5.3</b> | <b>5.6</b>    | <b>9.5</b>  | <b>9.5</b>              |         |        |
| BBL TB                        | BUY               | 149.00       | 184.00                   | 23                       | 8,192                            | 41,635          | 42,037         | 43,779              | 1.0            | 4.1             | 6.8         | 6.5           | 0.5        | 0.5                 | 4.9        | 5.0           | 7.7         | 7.6                     | 43,917  | 44,899 |
| KBANK TB                      | BUY               | 148.50       | 192.00                   | 29                       | 10,135                           | 42,405          | 47,020         | 51,555              | 10.9           | 9.6             | 7.6         | 7.0           | 0.6        | 0.6                 | 6.1        | 6.7           | 8.6         | 9.0                     | 47,482  | 50,387 |
| KKP TB                        | HOLD              | 52.50        | 50.30                    | (4)                      | 1,258                            | 5,443           | 4,281          | 4,739               | (21.3)         | 10.7            | 10.1        | 9.1           | 0.7        | 0.7                 | 4.8        | 5.2           | 7.0         | 7.5                     | 4,587   | 5,061  |
| KTB TB                        | BUY               | 20.40        | 23.50                    | 15                       | 8,212                            | 36,616          | 37,621         | 38,760              | 2.7            | 3.0             | 7.6         | 7.4           | 0.7        | 0.6                 | 4.4        | 4.5           | 9.1         | 8.8                     | 42,407  | 43,576 |
| SCB TB                        | HOLD              | 114.00       | 112.00                   | (2)                      | 11,057                           | 43,523          | 41,170         | 42,995              | (5.4)          | 4.4             | 9.3         | 8.9           | 0.8        | 0.8                 | 8.6        | 9.0           | 8.6         | 8.8                     | 41,531  | 43,944 |
| TISCO TB                      | HOLD              | 96.50        | 98.00                    | 2                        | 2,226                            | 7,302           | 6,935          | 6,846               | (5.0)          | (1.3)           | 11.1        | 11.3          | 1.8        | 1.7                 | 8.0        | 8.0           | 16.1        | 15.6                    | 6,879   | 6,915  |
| TTB TB                        | BUY               | 1.77         | 2.52                     | 42                       | 4,961                            | 18,463          | 21,336         | 23,132              | 15.6           | 8.4             | 8.0         | 7.4           | 0.7        | 0.7                 | 7.5        | 8.1           | 9.1         | 9.4                     | 20,902  | 21,462 |
| <b>Diversified financials</b> |                   |              |                          |                          | <b>12,701</b>                    | <b>31,444</b>   | <b>31,852</b>  | <b>36,527</b>       | <b>1.3</b>     | <b>14.7</b>     | <b>13.8</b> | <b>12.1</b>   | <b>1.6</b> | <b>1.5</b>          | <b>2.0</b> | <b>2.3</b>    | <b>12.1</b> | <b>12.7</b>             |         |        |
| AEONTS TB                     | HOLD              | 123.00       | 142.00                   | 15                       | 886                              | 3,259           | 2,962          | 3,224               | (9.1)          | 8.8             | 10.4        | 9.5           | 1.2        | 1.1                 | 4.1        | 4.4           | 11.7        | 11.9                    | 2,895   | 2,936  |
| ASK TB                        | HOLD              | 10.60        | 11.00                    | 4                        | 161                              | 1,219           | 445            | 564                 | (63.5)         | 26.9            | 12.6        | 9.9           | 0.5        | 0.5                 | 4.0        | 5.0           | 4.2         | 5.3                     | 409     | 526    |
| BAM TB                        | HOLD              | 6.90         | 9.00                     | 30                       | 642                              | 1,534           | 1,345          | 1,604               | (12.3)         | 19.2            | 16.6        | 13.9          | 0.5        | 0.5                 | 4.8        | 5.8           | 3.1         | 3.6                     | 1,591   | 1,770  |
| CHAYO TB                      | BUY               | 3.10         | 4.00                     | 29                       | 102                              | 391             | 281            | 480                 | (28.1)         | 70.7            | 12.5        | 7.3           | 0.9        | 0.8                 | 2.1        | 2.0           | 7.9         | 11.8                    | 294     | 425    |
| JMT TB                        | HOLD              | 18.00        | 17.00                    | (6)                      | 757                              | 2,011           | 1,660          | 2,022               | (17.5)         | 21.8            | 15.8        | 13.0          | 1.0        | 0.9                 | 3.8        | 4.6           | 6.2         | 7.4                     | 1,653   | 1,948  |
| KTC TB                        | HOLD              | 46.25        | 43.00                    | (7)                      | 3,435                            | 7,295           | 7,474          | 7,481               | 2.5            | 0.1             | 16.0        | 15.9          | 3.0        | 2.7                 | 2.8        | 2.8           | 19.8        | 17.9                    | 7,420   | 7,936  |
| MTC TB                        | BUY               | 48.25        | 62.00                    | 28                       | 2,946                            | 4,906           | 6,292          | 8,142               | 28.2           | 29.4            | 16.3        | 12.6          | 2.7        | 2.3                 | 0.6        | 0.7           | 18.1        | 19.7                    | 5,876   | 7,037  |
| SAK TB                        | BUY               | 5.50         | 5.28                     | (4)                      | 332                              | 750             | 831            | 949                 | 10.8           | 14.3            | 13.9        | 12.1          | 1.8        | 1.7                 | 3.0        | 3.5           | 13.7        | 14.4                    | 841     | 1,002  |
| SAWAD TB                      | HOLD              | 38.75        | 37.00                    | (5)                      | 1,686                            | 5,001           | 5,221          | 5,833               | 4.4            | 11.7            | 11.2        | 10.0          | 1.8        | 1.5                 | 0.3        | 1.0           | 17.0        | 16.2                    | 5,185   | 5,744  |
| THANI TB                      | HOLD              | 1.73         | 1.78                     | 3                        | 310                              | 1,287           | 947            | 1,109               | (26.4)         | 17.1            | 11.0        | 9.7           | 0.8        | 0.8                 | 5.0        | 5.7           | 7.2         | 8.0                     | 878     | 1,046  |
| TIDLOR TB                     | HOLD              | 17.20        | 17.64                    | 3                        | 1,443                            | 3,790           | 4,393          | 5,120               | 15.9           | 16.5            | 11.4        | 9.8           | 1.6        | 1.4                 | 2.6        | 3.1           | 14.5        | 15.1                    | 4,229   | 4,926  |
| <b>Commerce</b>               |                   |              |                          |                          | <b>45,529</b>                    | <b>55,822</b>   | <b>64,298</b>  | <b>73,273</b>       | <b>15.2</b>    | <b>14.0</b>     | <b>24.6</b> | <b>21.6</b>   | <b>2.2</b> | <b>2.1</b>          | <b>2.3</b> | <b>2.6</b>    | <b>9.3</b>  | <b>10.2</b>             |         |        |
| BUC TB                        | BUY               | 22.90        | 31.00                    | 35                       | 2,644                            | 4,710           | 4,419          | 5,109               | (6.2)          | 15.6            | 20.8        | 18.0          | 0.8        | 0.7                 | 2.8        | 3.7           | 3.7         | 4.2                     | 4,401   | 5,195  |
| COM7 TB                       | BUY               | 26.75        | 30.00                    | 12                       | 1,815                            | 2,857           | 3,180          | 3,436               | 11.3           | 8.1             | 20.2        | 18.7          | 6.7        | 5.7                 | 2.6        | 2.8           | 36.1        | 33.2                    | 3,176   | 3,529  |
| CPALL TB                      | BUY               | 63.25        | 83.00                    | 31                       | 16,366                           | 18,136          | 24,480         | 27,722              | 35.0           | 13.2            | 23.2        | 20.5          | 5.0        | 4.5                 | 2.2        | 2.4           | 20.9        | 21.3                    | 23,867  | 26,891 |
| CPAXT TB                      | BUY               | 34.50        | 42.00                    | 22                       | 10,362                           | 8,777           | 10,434         | 12,984              | 18.9           | 24.4            | 34.5        | 27.7          | 1.2        | 1.2                 | 2.0        | 2.5           | 3.5         | 4.3                     | 10,377  | 12,177 |
| CRC TB                        | BUY               | 33.50        | 42.00                    | 25                       | 5,820                            | 7,868           | 8,524          | 9,365               | 8.3            | 9.9             | 23.7        | 21.6          | 2.8        | 2.6                 | 1.7        | 1.9           | 12.2        | 12.4                    | 8,643   | 9,860  |
| DOHOME TB                     | HOLD              | 10.00        | 10.50                    | 5                        | 930                              | 532             | 636            | 929                 | 19.4           | 46.2            | 50.9        | 34.8          | 2.5        | 2.4                 | 0.3        | 0.6           | 5.1         | 7.0                     | 779     | 1,055  |
| GLOBAL TB                     | HOLD              | 15.80        | 17.30                    | 9                        | 2,367                            | 2,671           | 2,542          | 2,958               | (4.9)          | 16.4            | 32.3        | 27.8          | 3.3        | 3.2                 | 1.2        | 1.4           | 10.6        | 11.7                    | 2,655   | 3,078  |
| HMPRO TB                      | BUY               | 9.65         | 13.20                    | 37                       | 3,656                            | 6,442           | 6,433          | 6,779               | (0.1)          | 5.4             | 19.7        | 18.7          | 4.7        | 4.5                 | 4.1        | 4.4           | 24.6        | 24.8                    | 6,814   | 7,133  |
| ILM TB                        | BUY               | 17.20        | 22.00                    | 28                       | 250                              | 726             | 755            | 830                 | 4.0            | 9.9             | 11.5        | 10.5          | 1.4        | 1.3                 | 6.0        | 6.7           | 12.4        | 13.1                    | 763     | 811    |
| MEGA TB                       | BUY               | 35.25        | 56.00                    | 59                       | 885                              | 2,699           | 2,444          | 2,598               | (9.4)          | 6.3             | 12.6        | 11.8          | 3.1        | 3.0                 | 4.4        | 4.6           | 25.5        | 25.7                    | 2,507   | 2,588  |
| MOSHI TB                      | HOLD              | 45.75        | 50.00                    | 9                        | 435                              | 402             | 451            | 561                 | 12.2           | 24.6            | 33.5        | 26.9          | 6.8        | 6.2                 | 1.5        | 2.2           | 21.5        | 24.2                    | 494     | 604    |
| <b>Food &amp; Beverage</b>    |                   |              |                          |                          | <b>17,996</b>                    | <b>(25,319)</b> | <b>44,037</b>  | <b>42,990</b>       | <b>(273.9)</b> | <b>(2.4)</b>    | <b>14.2</b> | <b>14.5</b>   | <b>1.4</b> | <b>1.4</b>          | <b>4.0</b> | <b>4.2</b>    | <b>10.1</b> | <b>9.5</b>              |         |        |
| BTG TB                        | BUY               | 19.70        | 22.00                    | 12                       | 1,098                            | (1,310)         | 2,117          | 2,449               | nm             | 15.7            | 18.6        | 16.1          | 1.4        | 1.4                 | 2.3        | 2.6           | 8.2         | 9.0                     | 2,141   | 2,741  |
| CBG TB                        | BUY               | 78.25        | 88.00                    | 12                       | 2,254                            | 1,924           | 2,869          | 3,142               | 49.1           | 9.5             | 27.3        | 24.9          | 5.9        | 5.3                 | 1.8        | 2.0           | 23.2        | 22.4                    | 2,817   | 3,219  |
| CH TB                         | BUY               | 2.00         | 3.50                     | 75                       | 46                               | 52              | 132            | 142                 | 155.2          | 7.5             | 12.1        | 11.3          | 1.2        | 1.1                 | 4.0        | 4.3           | 10.1        | 10.3                    | 132     | 142    |
| CPF TB                        | BUY               | 24.00        | 28.00                    | 17                       | 5,698                            | (22,000)        | 17,266         | 14,057              | nm             | (18.6)          | 11.7        | 14.4          | 0.8        | 0.8                 | 3.9        | 3.8           | 7.1         | 5.6                     | 17,892  | 17,045 |
| ICHI TB                       | BUY               | 15.30        | 21.00                    | 37                       | 573                              | 1,100           | 1,422          | 1,501               | 29.2           | 5.6             | 14.0        | 13.2          | 3.5        | 3.6                 | 8.7        | 8.3           | 24.7        | 26.8                    | 1,384   | 1,486  |
| ITC TB                        | BUY               | 20.90        | 30.00                    | 44                       | 1,806                            | 2,312           | 4,191          | 4,180               | 81.2           | (0.3)           | 15.0        | 15.0          | 2.6        | 2.5                 | 4.4        | 4.7           | 17.7        | 16.8                    | 3,842   | 4,160  |
| KCG TB                        | BUY               | 9.00         | 13.00                    | 44                       | 141                              | 293             | 369            | 428                 | 25.8           | 16.1            | 13.3        | 11.5          | 1.7        | 1.6                 | 4.0        | 4.6           | 13.2        | 14.1                    | 371     | 451    |
| M TB                          | HOLD              | 25.75        | 34.00                    | 32                       | 674                              | 1,682           | 1,549          | 1,664               | (7.9)          | 7.4             | 15.3        | 14.2          | 1.7        | 1.6                 | 5.6        | 5.6           | 11.1        | 11.7                    | 1,448   | 1,531  |
| NSL TB                        | BUY               | 31.25        | 43.00                    | 38                       | 270                              | 333             | 523            | 591                 | 56.9           | 13.1            | 17.9        | 15.9          | 5.3        | 4.6                 | 3.2        | 3.7           | 31.3        | 31.0                    | 487     | 559    |
| OSP TB                        | BUY               | 20.70        | 28.00                    | 35                       | 1,791                            | 2,175           | 2,962          | 3,204               | 36.2           | 8.2             | 21.0        | 19.4          | 3.6        | 3.5                 | 4.3        | 4.6           | 17.6        | 18.3                    | 2,581   | 3,285  |
| RBF TB                        | BUY               | 5.55         | 7.20                     | 30                       | 320                              | 666             | 501            | 657                 | (24.8)         | 31.3            | 22.2        | 16.9          | 2.2        | 2.1                 | 2.5        | 3.3           | 10.2        | 12.8                    | 569     | 660    |
| SAPPE TB                      | BUY               | 76.50        | 80.00                    | 5                        | 679                              | 1,085           | 1,329          | 1,369               | 22.6           | 3.0             | 17.7        | 17.2          | 5.7        | 5.3                 | 4.2        | 4.4           | 33.4        | 31.7                    | 1,281   | 1,421  |
| SNNP TB                       | BUY               | 11.70        | 15.00                    | 28                       | 324                              | 636             | 658            | 730                 | 3.5            | 10.8            | 17.1        | 15.4          | 3.4        | 3.2                 | 4.1        | 4.5           | 20.1        | 21.4                    | 666     | 749    |
| TFG TB                        | BUY               | 3.72         | 4.60                     | 24                       | 606                              | (496)           | 3,022          | 3,167               | nm             | 4.8             | 7.6         | 7.9           | 1.5        | 1.4                 | 5.9        | 5.7           | 20.5        | 18.7                    | 2,861   | 3,047  |
| TU TB                         | BUY               | 13.50        | 19.40                    | 44                       | 1,655                            | (13,933)        | 5,043          | 5,593               | nm             | 10.9            | 12.5        | 11.2          | 1.1        | 1.0                 | 4.4        | 4.9           | 8.7         | 9.5                     | 5,318   | 5,758  |
| ZEN TB                        | REDUCE            | 7.15         | 6.00                     | (16)                     | 61                               | 162             | 85             | 114                 | (47.5)         | 33.9            | 25.3        | 18.9          | 1.5        | 1.4                 | 2.2        | 2.9           | 6.0         | 7.8                     | 78      | 94     |
| <b>Property</b>               |                   |              |                          |                          | <b>17,558</b>                    | <b>44,401</b>   | <b>45,304</b>  | <b>48,725</b>       | <b>2.0</b>     | <b>7.6</b>      | <b>13.5</b> | <b>12.5</b>   | <b>1.4</b> | <b>1.3</b>          | <b>3.6</b> | <b>3.9</b>    | <b>10.7</b> | <b>10.8</b>             |         |        |
| AP TB                         | BUY               | 8.75         | 10.80                    | 23                       | 793                              | 6,043           | 5,338          | 5,639               | (11.7)         | 5.6             | 5.2         | 4.9           | 0.6        | 0.6                 | 6.9        | 7.4           | 12.6        | 12.3                    | 5,202   | 5,699  |
| ASW TB                        | BUY               | 8.00         | 10.80                    | 35                       | 207                              | 818             | 1,390          | 1,461               | 69.9           | 5.1             | 5.4         | 5.1           | 1.0        | 0.9                 | 7.8        | 7.8           | 19.8        | 18.4                    | 1,390   | 1,461  |
| AWC TB                        | BUY               | 3.56         | 5.50                     | 54                       | 3,282                            | 1,134           | 2,190          | 2,616               | 93.1           | 19.4            | 52.0        | 43.6          | 1.2        | 1.2                 | 0.8        | 0.9           | 2.4         | 2.8                     | 2,013   | 2,649  |
| BRI TB                        | REDUCE            | 4.20         | 4.20                     | 0                        | 103                              | 1,104           | 606            | 715                 | (45.1)         | 18.0            | 5.9         | 5.0           | 0.6        | 0.6                 | 10.0       | 10.0          | 11.0        | 12.2                    | 540     | 645    |
| CPN TB                        | BUY               | 61.75        | 83.00                    | 34                       | 7,983                            | 14,991          | 16,807         | 17,997              | 12.1           | 7.1             | 16.5        | 15.4          | 2.8        | 2.5                 | 3.0        | 3.2           | 17.4        | 17.1                    | 16,666  | 17,876 |
| NOBLE TB                      | REDUCE            | 2.90         | 3.70                     | 28                       | 114                              | 655             | 680            | 760                 | 3.9            | 11.7            | 5.8         | 5.2           | 0.6        | 0.6                 | 10.4       | 11.5          | 10.3        | 11.1                    |         |        |
| ORI TB                        | REDUCE            | 4.24         | 4.40                     | 4                        | 304                              | 1,869           | 1,436          | 1,711               | (23.2)         | 19.2            | 7.2         | 6.1           | 0.5        | 0.5                 | 7.6        | 9.1           | 7.4         | 8.4                     | 1,611   | 1,781  |
| SC TB                         | BUY               | 2.84         | 3.20                     | 13                       | 350                              | 2,502           | 1,919          | 2,216               | (23.3)         | 15.5            | 6.3         | 5.5           | 0.5        | 0.5                 | 6.6        | 7.3           | 8.1         | 8.8                     | 1,996   | 2,178  |
| SIRI TB                       | BUY               | 1.80         | 1.90                     | 6                        | 897                              | 4,870           | 4,701          | 4,                  |                |                 |             |               |            |                     |            |               |             |                         |         |        |

| 20/11/2024                          | -- Share price -- |         | Up (down)<br>side | Market<br>Cap<br>(USD m) | ----- Recurring net profit ----- |         |         | -Net profit growth- |         | ----- P/E ----- |        | ---- PBV ---- |      | ----- Div yld ----- |     | ---- ROE ---- |       | --- Net income(BBG) --- |         |        |
|-------------------------------------|-------------------|---------|-------------------|--------------------------|----------------------------------|---------|---------|---------------------|---------|-----------------|--------|---------------|------|---------------------|-----|---------------|-------|-------------------------|---------|--------|
|                                     | Rec               | Current |                   |                          | 23                               | 24E     | 25E     | 24E                 | 25E     | 24E             | 25E    | 24E           | 25E  | 24E                 | 25E | 24E           | 25E   | 2024E                   | 2025E   |        |
|                                     |                   | (THB)   | (THB)             |                          | (THB m)                          | (THB m) | (THB m) | (%)                 | (%)     | (x)             | (x)    | (x)           | (x)  | (%)                 | (%) | (%)           | (%)   | (THB m)                 | (THB m) |        |
| SET Index                           |                   | 1,462   | 1,600             | 9                        | 525,053                          |         |         |                     |         | 18.9            | 17.4   |               |      |                     |     |               |       |                         |         |        |
| Automotive                          |                   |         |                   |                          | 875                              | 4,651   | 4,206   | 4,212               | (9.6)   | 0.1             |        | 7.2           | 7.2  | 0.7                 | 0.6 | 8.6           | 7.2   | 9.3                     | 9.0     |        |
| AH TB                               | BUY               | 18.60   | 29.00             | 56                       | 180                              | 1,771   | 1,592   | 1,705               | (10.1)  | 7.1             | 4.1    | 3.9           | 0.6  | 0.5                 | 8.0 | 8.5           | 14.0  | 13.7                    | 993     | 1,232  |
| IRC TB                              | HOLD              | 14.00   | 15.00             | 7                        | 78                               | 160     | 166     | 205                 | 3.9     | 23.2            | 16.2   | 13.2          | 0.7  | 0.7                 | 3.1 | 3.8           | 4.2   | 5.0                     |         |        |
| SAT TB                              | BUY               | 11.10   | 13.60             | 23                       | 136                              | 979     | 724     | 789                 | (26.0)  | 9.0             | 6.5    | 6.0           | 0.6  | 0.5                 | 9.9 | 10.8          | 8.7   | 9.2                     | 663     | 724    |
| STANLY TB                           | HOLD              | 218.00  | 210.00            | (4)                      | 481                              | 1,742   | 1,724   | 1,513               | (1.0)   | (12.2)          | 9.7    | 11.0          | 0.8  | 0.8                 | 9.2 | 6.1           | 8.0   | 6.9                     | 1,811   | 1,540  |
| Transportation                      |                   |         |                   |                          | 29,576                           | 15,317  | 32,009  | 38,797              | 109.0   | 21.2            | 32.1   | 26.5          | 4.3  | 3.9                 | 1.4 | 1.7           | 14.1  | 15.4                    |         |        |
| AAV TB                              | BUY               | 2.88    | 3.40              | 18                       | 1,066                            | 110     | 2,557   | 2,800               | 2,232.2 | 9.5             | 14.5   | 13.2          | 3.4  | 2.9                 | 2.8 | 3.0           | 26.4  | 23.6                    | 3,344   | 3,026  |
| AOT TB                              | BUY               | 60.25   | 65.00             | 8                        | 24,792                           | 9,247   | 19,192  | 25,172              | 107.5   | 31.2            | 44.8   | 34.2          | 6.6  | 5.9                 | 1.0 | 1.3           | 16.0  | 18.2                    | 19,547  | 23,974 |
| BA TB                               | BUY               | 24.10   | 30.00             | 24                       | 1,458                            | 1,653   | 3,487   | 3,820               | 111.0   | 9.5             | 14.5   | 13.2          | 2.8  | 2.6                 | 4.8 | 4.9           | 19.8  | 20.2                    | 3,461   | 3,533  |
| PRM TB                              | BUY               | 8.80    | 10.50             | 19                       | 590                              | 1,844   | 2,395   | 2,591               | 29.9    | 8.2             | 9.2    | 8.5           | 1.7  | 1.6                 | 5.2 | 5.7           | 19.5  | 19.3                    | 2,443   | 2,742  |
| PSL TB                              | HOLD              | 7.95    | 8.50              | 7                        | 357                              | 661     | 1,395   | 1,365               | 110.9   | (2.1)           | 8.9    | 9.1           | 0.7  | 0.7                 | 6.3 | 5.5           | 8.2   | 7.6                     | 1,402   | 1,054  |
| SAV TB                              | BUY               | 22.90   | 27.00             | 18                       | 422                              | 280     | 436     | 570                 | 55.8    | 30.6            | 33.6   | 25.7          | 9.3  | 7.3                 | 1.8 | 2.3           | 30.5  | 31.6                    | 445     | 550    |
| SJWD TB                             | BUY               | 11.50   | 19.50             | 70                       | 600                              | 778     | 820     | 1,128               | 5.4     | 37.5            | 25.4   | 18.5          | 0.9  | 0.9                 | 1.6 | 2.2           | 3.7   | 5.0                     | 977     | 1,143  |
| TTA TB                              | HOLD              | 5.55    | 6.40              | 15                       | 291                              | 744     | 1,725   | 1,350               | 132.0   | (21.7)          | 5.9    | 7.5           | 0.4  | 0.4                 | 2.0 | 1.6           | 6.6   | 4.8                     | 2,103   | 2,127  |
| ICT                                 |                   |         |                   |                          | 637                              | 1,491   | 1,625   | 1,875               | 8.9     | 15.4            | 13.6   | 11.8          | 1.5  | 1.4                 | 3.9 | 4.5           | 11.2  | 12.4                    |         |        |
| GABLE TB                            | BUY               | 3.48    | 5.00              | 44                       | 70                               | 252     | 224     | 273                 | (10.9)  | 21.8            | 10.9   | 8.9           | 1.2  | 1.2                 | 4.6 | 5.6           | 10.5  | 13.3                    | 229     | 277    |
| ILINK TB                            | BUY               | 5.95    | 7.20              | 21                       | 93                               | 532     | 503     | 510                 | (5.4)   | 1.5             | 6.4    | 6.3           | 0.7  | 0.7                 | 6.7 | 7.1           | 12.0  | 11.6                    | 506     | 498    |
| ITEL TB                             | BUY               | 2.24    | 3.40              | 52                       | 90                               | 275     | 297     | 347                 | 7.9     | 17.1            | 10.5   | 9.0           | 0.8  | 0.7                 | 2.9 | 3.4           | 7.4   | 8.2                     | 215     | 270    |
| SYNEX TB                            | BUY               | 15.70   | 17.60             | 12                       | 383                              | 433     | 601     | 744                 | 38.8    | 23.9            | 22.1   | 17.9          | 3.1  | 2.9                 | 3.3 | 4.0           | 14.3  | 16.7                    | 561     | 714    |
| Construction services               |                   |         |                   |                          | 1,311                            | 2,210   | 1,740   | 2,533               | (21.3)  | 45.6            | 26.2   | 18.0          | 1.0  | 0.9                 | 1.7 | 2.4           | 3.8   | 5.3                     |         |        |
| CK TB                               | BUY               | 17.90   | 27.00             | 51                       | 873                              | 1,452   | 1,812   | 2,022               | 24.8    | 11.5            | 16.7   | 15.0          | 1.1  | 1.1                 | 2.4 | 2.7           | 7.0   | 7.4                     | 1,765   | 2,063  |
| PLYON TB                            | HOLD              | 1.91    | 2.40              | 26                       | 41                               | 102     | 19      | 49                  | (81.8)  | 164.2           | 76.7   | 29.0          | 1.4  | 1.4                 | 1.5 | 3.4           | 1.8   | 4.7                     | 30      | 72     |
| SEAFCO TB                           | BUY               | 2.00    | 3.00              | 50                       | 46                               | 151     | 39      | 152                 | (74.1)  | 290.2           | 41.7   | 10.7          | 1.0  | 0.9                 | 1.1 | 3.7           | 2.4   | 8.9                     | 40      | 137    |
| STECON TB                           | REDUCE            | 8.00    | 8.00              | 0                        | 350                              | 504     | (131)   | 310                 | nm      | nm              | (93.4) | 39.4          | 0.7  | 0.7                 | 0.0 | 1.3           | (0.7) | 1.8                     | 333     | 462    |
| Energy & Utilities                  |                   |         |                   |                          | 52,763                           | 147,314 | 143,647 | 152,572             | (2.5)   | 6.2             | 12.7   | 12.0          | 1.4  | 1.3                 | 3.9 | 4.0           | 11.1  | 11.0                    |         |        |
| BCP TB                              | BUY               | 32.75   | 42.70             | 30                       | 1,360                            | 7,592   | 7,567   | 7,304               | (0.3)   | (3.5)           | 6.0    | 6.2           | 0.6  | 0.6                 | 4.2 | 4.0           | 10.7  | 9.6                     | 5,242   | 8,803  |
| BCPG TB                             | BUY               | 5.75    | 15.10             | 163                      | 496                              | 1,731   | 1,986   | 2,172               | 14.7    | 9.4             | 8.4    | 7.7           | 0.5  | 0.5                 | 4.7 | 5.2           | 6.5   | 6.8                     | 1,986   | 1,087  |
| BGRIM TB                            | BUY               | 20.70   | 37.00             | 79                       | 1,554                            | 2,210   | 2,222   | 3,174               | 0.6     | 42.8            | 24.3   | 17.0          | 1.4  | 1.4                 | 1.9 | 2.6           | 6.0   | 8.3                     | 2,178   | 2,310  |
| CKP TB                              | BUY               | 3.38    | 4.35              | 29                       | 791                              | 1,462   | 1,212   | 2,141               | (17.1)  | 76.6            | 22.7   | 12.8          | 1.0  | 0.9                 | 3.0 | 3.0           | 4.4   | 7.5                     | 1,383   | 1,922  |
| GPSC TB                             | BUY               | 42.50   | 59.00             | 39                       | 3,452                            | 3,861   | 4,938   | 6,866               | 27.9    | 39.0            | 24.3   | 17.5          | 1.1  | 1.1                 | 3.5 | 3.5           | 4.6   | 6.3                     | 4,280   | 5,793  |
| GULF TB                             | BUY               | 63.50   | 54.00             | (15)                     | 21,460                           | 16,381  | 18,824  | 23,694              | 14.9    | 25.9            | 39.6   | 31.4          | 5.7  | 5.1                 | 1.3 | 1.6           | 15.0  | 17.2                    | 18,745  | 22,614 |
| OR TB                               | HOLD              | 14.70   | 20.00             | 36                       | 5,081                            | 12,869  | 12,859  | 14,035              | (0.1)   | 9.1             | 13.7   | 12.6          | 1.5  | 1.4                 | 3.3 | 3.6           | 11.3  | 11.5                    | 8,392   | 10,992 |
| PTTPE TB                            | BUY               | 127.50  | 179.00            | 40                       | 14,580                           | 77,686  | 75,473  | 67,579              | (2.8)   | (10.5)          | 6.7    | 7.5           | 0.9  | 0.8                 | 7.5 | 6.7           | 13.6  | 11.1                    | 2,200   | 2,017  |
| SPRC TB                             | BUY               | 6.85    | 11.70             | 71                       | 856                              | 3,307   | 4,152   | 5,065               | 25.5    | 22.0            | 7.2    | 5.9           | 0.7  | 0.6                 | 7.0 | 8.5           | 9.9   | 11.3                    | 3,595   | 4,024  |
| TOP TB                              | BUY               | 40.25   | 56.80             | 41                       | 2,590                            | 18,771  | 13,080  | 18,800              | (30.3)  | 43.7            | 6.9    | 4.8           | 0.5  | 0.5                 | 7.4 | 10.5          | 7.8   | 10.6                    | 11,587  | 13,611 |
| WHAUP TB                            | HOLD              | 4.92    | 5.30              | 8                        | 542                              | 1,443   | 1,333   | 1,742               | (7.6)   | 30.7            | 14.1   | 10.8          | 1.3  | 1.3                 | 5.1 | 5.1           | 9.6   | 12.0                    | 1,295   | 1,580  |
| Packaging                           |                   |         |                   |                          | 3,132                            | 5,502   | 5,203   | 5,985               | (5.4)   | 15.0            | 20.7   | 18.0          | 1.3  | 1.3                 | 2.2 | 2.5           | 6.6   | 7.3                     |         |        |
| PJW TB                              | HOLD              | 2.52    | 2.80              | 11                       | 45                               | 152     | 117     | 157                 | (23.2)  | 34.3            | 13.4   | 10.0          | 1.1  | 1.1                 | 3.7 | 5.0           | 8.5   | 11.2                    | 117     | 157    |
| SCGP TB                             | BUY               | 24.40   | 33.00             | 35                       | 3,017                            | 5,169   | 4,817   | 5,544               | (6.8)   | 15.1            | 21.7   | 18.9          | 1.3  | 1.3                 | 2.1 | 2.4           | 6.1   | 6.7                     | 5,208   | 5,993  |
| SFLEX TB                            | BUY               | 3.10    | 5.10              | 65                       | 69                               | 181     | 269     | 284                 | 48.5    | 5.6             | 9.4    | 8.9           | 2.4  | 2.4                 | 4.2 | 4.5           | 26.3  | 27.0                    | 267     | 293    |
| Electronics                         |                   |         |                   |                          | 64,029                           | 20,780  | 23,993  | 30,910              | 11.1    | 33.8            | 96.3   | 71.9          | 18.4 | 16.2                | 0.6 | 0.7           | 20.0  | 24.0                    |         |        |
| DELTA TB                            | HOLD              | 173.50  | 110.00            | (37)                     | 62,339                           | 17,201  | 20,196  | 27,282              | 17.4    | 35.1            | 107.2  | 79.3          | 28.1 | 23.6                | 0.5 | 0.6           | 27.9  | 32.3                    | 21,981  | 24,181 |
| HANA TB                             | HOLD              | 29.25   | 32.00             | 9                        | 746                              | 2,009   | 1,152   | 1,675               | (42.7)  | 45.4            | 22.5   | 15.5          | 0.9  | 0.8                 | 2.4 | 2.9           | 3.9   | 5.5                     | 1,446   | 1,833  |
| KCE TB                              | BUY               | 27.75   | 33.00             | 19                       | 945                              | 1,569   | 1,746   | 1,953               | 11.2    | 11.9            | 18.8   | 16.8          | 2.3  | 2.2                 | 4.1 | 4.5           | 12.5  | 13.6                    | 1,810   | 1,984  |
| Professional Services               |                   |         |                   |                          | 860                              | 654     | 920     | 1,136               | 40.7    | 23.6            | 32.5   | 26.3          | 9.0  | 8.0                 | 1.3 | 1.6           | 30.2  | 32.4                    |         |        |
| SISB TB                             | BUY               | 31.75   | 44.00             | 39                       | 860                              | 654     | 920     | 1,136               | 40.7    | 23.6            | 32.5   | 26.3          | 9.0  | 8.0                 | 1.3 | 1.6           | 30.2  | 32.4                    | 911     | 1,145  |
| Construct                           |                   |         |                   |                          | 1,591                            | 4,615   | 4,811   | 5,034               | 4.3     | 4.6             | 11.5   | 11.0          | 1.1  | 1.1                 | 4.0 | 4.1           | 10.3  | 10.2                    |         |        |
| EPG TB                              | BUY               | 4.32    | 6.00              | 39                       | 348                              | 1,222   | 1,438   | 1,422               | 17.7    | (1.2)           | 8.4    | 8.5           | 1.0  | 0.9                 | 5.1 | 5.1           | 11.8  | 11.2                    | 1,366   | 1,132  |
| SCGD TB                             | HOLD              | 6.15    | 7.50              | 22                       | 292                              | 775     | 935     | 1,078               | 20.7    | 15.3            | 10.9   | 9.4           | 0.5  | 0.5                 | 2.8 | 3.2           | 4.7   | 5.2                     | 954     | 1,207  |
| TOA TB                              | HOLD              | 16.50   | 20.00             | 21                       | 950                              | 2,618   | 2,438   | 2,534               | (6.9)   | 3.9             | 13.7   | 13.2          | 2.2  | 2.0                 | 3.9 | 4.0           | 16.6  | 16.0                    | 2,413   | 2,644  |
| Agribusiness                        |                   |         |                   |                          | 390                              | 1,377   | 2,026   | 1,564               | 47.2    | (22.8)          | 6.7    | 8.7           | 0.7  | 0.7                 | 3.7 | 2.9           | 11.0  | 7.9                     |         |        |
| GFPT TB                             | HOLD              | 10.80   | 12.50             | 16                       | 390                              | 1,377   | 2,026   | 1,564               | 47.2    | (22.8)          | 6.7    | 8.7           | 0.7  | 0.7                 | 3.7 | 2.9           | 11.0  | 7.9                     | 2,012   | 1,885  |
| Property Fund & REITs               |                   |         |                   |                          | 3,573                            | 7,356   | 8,281   | 9,423               | 12.6    | 13.8            | 13.3   | 11.7          | 0.9  | 0.9                 | 8.6 | 9.2           | 7.4   | 7.8                     |         |        |
| AIMIRT TB                           | BUY               | 10.70   | 13.45             | 26                       | 244                              | 526     | 548     | 665                 | 4.2     | 21.2            | 15.4   | 12.7          | 0.9  | 0.9                 | 8.0 | 8.2           | 6.5   | 7.0                     | 567     | 702    |
| CPNREIT TB                          | BUY               | 11.90   | 14.50             | 22                       | 1,581                            | 2,184   | 2,185   | 2,504               | 0.1     | 14.6            | 19.7   | 17.2          | 1.0  | 1.0                 | 8.8 | 9.0           | 5.6   | 5.6                     | 2,090   | 2,420  |
| LHHOTEL TB                          | BUY               | 13.10   | 15.50             | 18                       | 396                              | 949     | 1,676   | 1,760               | 76.6    | 5.0             | 8.2    | 7.8           | 1.1  | 1.0                 | 9.3 | 9.2           | 13.4  | 13.5                    | 1,694   | 1,739  |
| LHSC TB                             | BUY               | 11.30   | 12.50             | 11                       | 163                              | 522     | 635     | 1,176               | 21.7    | 85.3            | 8.7    | 8.0           | 0.9  | 1.0                 | 9.3 | 9.6           | 10.5  | 14.9                    | 603     | 1,026  |
| WHART TB                            | HOLD              | 10.10   | 11.00             | 9                        | 1,009                            | 2,615   | 2,654   | 2,698               | 1.5     | 1.7             | 13.2   | 13.0          | 0.9  | 0.9                 | 7.7 | 7.9           | 7.1   | 7.3                     | 2,645   | 2,684  |
| WHAIR TB                            | BUY               | 6.60    | 7.40              | 12                       | 181                              | 561     | 583     | 621                 | 4.0     | 6.4             | 10.7   | 11.4          | 0.7  | 0.7                 | 8.3 | 8.5           | 6.9   | 6.8                     | 570     | 605    |
| Personal Products & Pharmaceuticals |                   |         |                   |                          | 398                              | 1,030   | 1,225   | 1,358               | 18.8    | 10.9            | 11.3   | 10.2          | 2.1  | 1.9                 | 5.0 | 5.5           | 24.4  | 19.5                    |         |        |
| NAM TB                              | BUY               | 4.54    | 6.00              | 32                       | 92                               | 201     | 212     | 241                 | 5.6     | 13.7            | 15.0   | 13.2          | 1.7  | 1.7                 | 2.5 | 2.7           | 10.9  | 12.6                    |         |        |
| NEO TB                              | BUY               | 35.50   | 64.00             | 80                       | 307                              | 830     | 1,012   | 1,116               | 22.0    | 10.3            | 10.5   | 9.5           | 2.3  | 2.0                 | 5.7 | 6.3           | 32.9  | 22.2                    | 992     | 994    |
| MAI                                 |                   |         |                   |                          | 631                              | 1,070   | 1,280   | 1,425               | 19.6    | 11.3            | 17.1   | 15.4          | 3.7  | 3.5                 | 3.9 | 4.4           | 24.5  | 23.4                    |         |        |
| BVG TB                              | HOLD              | 2.90    | 4.20              | 45                       | 38                               | 69      | 71      | 75                  | 2.3     | 5.4             | 18.4   | 17.5          | 1.7  | 1.6                 | 1.7 | 1.7           | 9.3   | 9.4                     |         |        |
| FSMART TB                           | BUY               | 8.60    | 15.00             | 74                       | 187                              | 425     | 478     | 500                 | 12.6    | 4.6             | 14.0   | 13.4          | 4.9  | 4.5                 | 5.3 | 5.6           | 36.9  | 35.2                    |         |        |
| GFC TB                              | HOLD              | 6.90    | 8.20              | 19                       | 44                               | 77      | 82      | 94                  | 6       |                 |        |               |      |                     |     |               |       |                         |         |        |